The funds under various programmes under Jute Special Development Fund are released/proposed to De released to State Governments]Jute Corporation of India|Jute Manufactures Development Council|Jute Com-missioner|Industrial Finance Corporation of India depending upon the nature of programme.

Token strike by the State Bank of India staff

867. SHRI GURUDAS DAS GUPTA; Will the Minister of FINANCE be pleased to state:

(a) whether the State Bank of India staff went on a token strike throughout the country on 25th January, 1988;

(b) if so, what are their demands; and

(c) whether any decision has been taken thereon?

THE MINISTER OF STATE IN THE DEPARTMENT OF ECONOMIC AFFAIRS IN THE MINISTRY OF FINANCE (SHRI EDUARDO FALEIRO): (a) Yes, Sir.

(b) According to State Bank of India the main demands of the Officers and Staff Federation of SBI are as under;

(i) to stop political interference in the day-to-day working of the bank;

(ii) to improve recruitment for rendering best customer service;

(iii) to provide adequate security at all offices of the bank in order to protect the lives of customers and staff and also to safeguard public property; and

(iv) to protect existing trade ion rights and the industrial relation policy of the bank.

(c) The bank has reported that they have not withdrawn any facility from the above Federation and the allegation of political interference is not correct. Recruitment is made-by the hank in accordance with its requirements and the norms stipulated in this regard. Security arrangements are constantly reviewed by the Bank in consultation with the concerned agencies.

Magnum Regular Income Scheme, 1987

868. PROF. B. RAMACHANDRA RAO: Will the Minister of FINANCE be pleased to state:

(a) whether the State Bank of India has introduced a mutual fund scheme entitled 1Magjtru|m ' Regular Income Scheme—1987' on 30th Nov ember, 1987;

(b) what are the benefits of the Scheme to be accrued to the public;

(c) what is the amount expected to be deposited from the sale Of mag num of Rs. 500;

(d) whether this Scheme will affect the share business in the market; and

Ce) if so. what remedial steps Gov ernment propose to take to prevent the collapse of the share market in view of the new Scheme?

'THE MINISTER OF STATE IN THE DEPARTMENT OF ECONOMIC AFFAIRS IN THE MINISTRY OF FINANCE (SHRI EDUARDO FALEIRO): (a) Yes, Sir.

(b) The benefits of the Scheme to the investor are *inter alia* an os-sured return of 12% plus per annum, an element of growth, loan facilities at branches of State Bank Group and repurchase facility at par or above.

(c) The total subscription received under the Scheme is Rs. 144.68 crores.

(d) The Scheme ls expected to have a beneficial impact on the stock market.

(e) Does not arise in view of reply to part (d) above.

Model Quality Control Centre

869. PROF. B. RAMACHANDRA RAO Will the Minister of FINANCE be pleased to state:

Ca) whether IDBI has set up model quality control centres under the aUspices of the Small Industries Development Fund;

(b) how many such centres were proposed initially;

(c) what was the assistance offered to the industry, associations, techni cal institutes or similar other organi sations to set up such centres; and

(d) how many such centres have so far been set up and where they are located?

THE MINISTER OF STATE IN THE DEPARTMENT OF ECONOMIC AFFAIRs IN THE MINISTRY OF FINANCE (SHRI EDUARDO FALEIRO): (a) Yes, Sir.

(b) to (d) It was initially envisaged that the Industrial Development Bank of India (IDBI) would help setting up of ten model common quality testing centres at different locations in the country where there were clusters of Small Scale Industries and the available facilities for quality testing were considered inadequate. While resources support by way of grant/soft term loans is made by IDBI for covering the cost of equipments and gadgets the sponsors are expected to provide land and building for housing the centres apart from taking the responsibility for running the centres. Already assistance of Rs. 1.8 crores is reported to have been sanctioned by the IDBI to 5 such cen tres namely one each at Coimbatore (Tamilnadu), Cochin (Kerala), Dhanbad (Bihar), Bhubaneshwar (Orissa) and Howrah (West Bengal).

Loan melas

870. SHRI PARVATHANENI UP ENDRA: Will the Minister of FINANCE be pleased to state:

(a) what is the number of loan melas which were organised in va rious parts of the country during the year 1987;

Ob) what was the total amount distributed at these melas; and

(c) what is the number of beneficiaries who got loans at these melas?

THE MINISTER OF STATE IN THE DEPARTMENT OF ECONOMIC AFFAIRS IN THE MINISTRY OF FINANCE (SHRI EDUARDO FALEIRO'): (a) to (c) The present data reporting system of Reserve Bank of India does not yield information in the manner asked for, since central monitoring of credit camps is neither considered feasible not necessary. However, total outstanding advances of Public Sector Banks to Weaker Sections of society increased from Rs. 5382 crores as at the end of June 1986 to Rs. 6506 crores by the end of September 1987.

Scheme for self employment for educated youth

871. SHRI RAJNI RANJAN SAHU: Will the Minister of FINANCE be pleased to state:

Ca) whether Government's attention hag been drawn to a review conducted by the Indian Overseas Bank, according to which the Self-Employment Scheme for educated youth requires overhauling;

(b) If so, what are the details thereof; and

(c) what action Government propose to take in this regard?